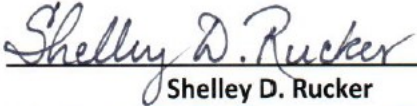




SO ORDERED.

SIGNED this 26th day of May, 2021

**THIS ORDER HAS BEEN ENTERED ON THE DOCKET.
PLEASE SEE DOCKET FOR ENTRY DATE.**


Shelley D. Rucker
CHIEF UNITED STATES BANKRUPTCY JUDGE

***IN THE UNITED STATES BANKRUPTCY COURT FOR THE
EASTERN DISTRICT OF TENNESSEE
NORTHEASTERN DIVISION AT GREENEVILLE***

IN RE:

LAKEWAY PUBLISHERS, INC.

Case No. 2:19-bk-51163-MPP
Chapter 11

Debtor.

IN RE:

**LAKEWAY PUBLISHERS OF
MISSOURI, INC.**

Case No. 2:19-bk-51164-MPP
Chapter 11

Debtor.

ORDER

This case came before the Court for hearing on May 25, 2021, upon the Debtor's Motion to modify confirmed plan pursuant to 11 U.S.C. § 1127. No objections were made. On May 24, 2021 the Debtor filed a replacement plan that contained non-substantive modifications [Doc. 1106]. No objection was made as to the replacement exhibit. As a

result, the Debtor may substitute its confirmed plan with the proposed modified plan attached as Exhibit 1 to its motion, as modified on May 24, 2021 and hereby attached to this order.

APPROVED:

/s/ Ryan E. Jarrard

RYAN E. JARRARD

Tennessee Bar No. 024525

QUIST, FITZPATRICK & JARRARD, PLLC

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*EASTERN DISTRICT OF TENNESSEE
NORTHEASTERN DIVISION AT GREENVILLE*

IN RE:

LAKEWAY PUBLISHERS, INC.

Case No. 2:19-BK-51163-MPP

LAKEWAY PUBLISHERS OF MISSOURI, INC.

Chapter 11

[consolidated cases]

Debtors in Possession.

**THIRD AMENDED LAKEWAY PUBLISHERS OF MISSOURI, INC.'S PLAN OF
LIQUIDATION**

**ARTICLE I
SUMMARY**

This Plan of Liquidation (the "Plan") under Chapter 11 of the Bankruptcy Code (the "Code") proposes to pay creditors of Lakeway Publishers of Missouri ("Debtor Missouri," "Debtor," or "Missouri") from the sale of its newspaper publishing business. This Plan provides for classes of secured and unsecured claims. This Plan also provides for the payment of administrative and priority claims to the extent permitted by the Code or the claimant's agreement.

All Creditors and equity interest holders should refer to Articles III through VI of this Plan for information regarding the precise treatment of their claim. A disclosure statement that provides more detailed information regarding this Plan and the rights of creditors and equity interest holders was previously circulated. Your rights may be affected. You should read these papers carefully and discuss them with your attorney if you have one. (If you do not have an attorney you may wish to consult one.)

Lakeway Publishers of Missouri, Inc. intends to sell the entire newspaper and publishing business for \$7.65 million dollars, and make distributions according to this plan.



ARTICLE II

CLASSIFICATION OF CLAIMS AND INTERESTS

- | | | |
|------|-----------------|--|
| 2.01 | <u>Class 1.</u> | Administrative Claims |
| 2.02 | <u>Class 2.</u> | Priority Tax Claims |
| 2.03 | <u>Class 3.</u> | Secured Claims |
| 2.04 | <u>Class 4.</u> | General Unsecured Claims |
| 2.05 | <u>Class 5.</u> | Claims Related to Executory Contracts and Unexpired Leases |

ARTICLE III

CLASSIFICATION OF ADMINISTRATIVE EXPENSE CLAIMS, U.S. TRUSTEE FEES, AND PRIORITY TAX CLAIMS

3.01 Unclassified Claims. Under §1123(a)(1), administrative expense claims and priority tax claims are not in classes.

3.02 Administrative Expense Claims. Each holder of an administrative expense claim allowed under §503 of the Code will be paid in full on the effective date of this Plan (as defined in Article VII) in cash, if a trade creditor incurred in the ordinary course of the Debtors' business or in monthly payments. There are no such claims in these cases.

3.03 Priority Tax Claims. Priority tax claims in this case will be paid monthly over the period ending not more than 60 months from the petition date with required interest until paid in full.

3.04 United States Trustee Fees. All fees required to be paid by 28 U.S.C. §1930(a)(6). U.S. Trustee fees will accrue and be timely paid until the case is closed, dismissed, or converted to another chapter of the Code. The fees will also cease during the time that the case of the Debtors is administratively closed pursuant to E.D. Tenn. LBR 3022-1. Any U.S. Trustee fees owed on or before the effective date of this Plan will be paid on the effective date.

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ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS UNDER THE PLAN

ADMINISTRATIVE CLAIMS OF DEBTOR MISSOURI

	Estimated Amount Owed	<u>Proposed Treatment</u>
Expenses Arising in the Ordinary Course of Business After the Petition Date	\$51,600.83	To be paid in full on the effective date of the Plan, or according to separate written agreement if agreed to by the holder of each claim.
Professional Fees, if Approved by the Court Craine, Thompson & Jones, PC	8,532.00	Paid in full on the effective date of the Plan, or according to separate written agreement, or according to court order if such fees have not been approved by the Court on the effective date of the Plan
Quist, Fitzpatrick & Jarrard, PLLC	*12,000.00	* Approximate as of the filing date
Clerk's Office Fees	None	
Office of the U.S. Trustee Fees	\$34,000.00	Paid in full on the effective date of the Plan
TOTAL	\$102,132.83	

PRIORITY TAX CLAIMS OF MISSOURI

Description: Class 2 Claims (name and type of tax)	Estimated Amount Owed	Date of Assessment	Treatment

Claim #4 IRS	\$205,372.52	10/19	Pay allowed claim as required by §1129(a)(9) in equal monthly installments over not more than 60
Lincoln County Collector	\$10,657.67*		To be paid in full as part of the Charter Foods Purchase
Pike County Collector	\$31,893.87*		To be paid in full as part of the Charter Foods Purchase

SECURED CLAIMS OF MISSOURI

Class#	Description	Insider? (Yes or No)	Impairment	Treatment
Class 3	Secured Claim of Pinnacle Bank (\$4,455,154.33) ¹	No	Y	To be paid under the terms of the Charter Food Assignment (Art. 5 below)
	Secured Claim of Aliant Bank (\$53,700.00)	No	Y	Will be paid to the terms of the loan agreement @ \$758.59/MO.

¹ As discussed in Article 5 below, the amount due to Charter Foods may increase significantly depending on the timing of the final sale of Lakeway of Missouri. This may affect the amount of recovery to the unsecured creditors. Please see the attached Assignment documents.

GENERAL UNSECURED CLAIMS OF MISSOURI

The Debtor intends to pay all unsecured creditors 100% from the sale of the Proceeds from Lakeway Publishers of Missouri. However, due to potential for increased costs due to the proposed assignment / sale of the Pinnacle debt to Charter Foods, Inc. the Debtor proposes the alternative payment schedule if there are not enough proceeds to satisfy the unsecured creditors: All payments are to commence 30 days after the conclusion of any sale of Lakeway Publishers of Missouri:

Class #	Description	Amount of Claim	Impairment	Treatment
Class 4	A&S PRINTING SERVICE INC	\$ 745.53	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$5.15
Class 4	ADVERTISING SPECIALTY INSTITUTE	\$ 175.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.21
Class 4	AMATEUR SPORTS PROMOTION	\$ 89.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.61
Class 4	AMG PARADE	\$ 18.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.12
Class 4	BALCO	\$ 300.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.07
Class 4	BROWN S AUTO BODY SERVICES INC.	\$ 2,089.08	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$14.43

Class 4	BUG OUT PEST CONTROL	\$ 22.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.15
Class 4	CDW DIRECT LLC	\$ 2,990.06	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$20.65
Class 4	CENTRALIA CHAMBER OF COMM	\$ 100.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.69
Class 4	CHICK PRINTING SERVICE	\$ 613.52	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$4.24
Class 4	CHS PUBLICATIONS	\$ 50.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.35
Class 4	CLEAN THE UNIFORM CO.	\$ 4,621.45	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$31.91
Class 4	COLUMBIA DAILY TRIBUNE	\$ 253.83	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.75
Class 4	D H ELECTRIC	\$ 263.34	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.82
Class 4	DAN S LAWN SERVICE	\$ 440.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$3.04
Class 4	DENNIS FLETCHER ILLUSTRAT	\$ 40.00	Yes	To be paid payments of 15 years @ 3%

				interest. Monthly payment \$0.28
Class 4	ECONOPACK INC.	\$ 597.99	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$4.13
Class 4	ELSBERRY HARDWARE	\$ 203.65	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.41
Class 4	ENNIS INC	\$ 510.41	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$3.52
Class 4	FASTENAL COMPANY	\$ 12.11	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.08
Class 4	FEDEX FREIGHT	\$ 45.69	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.32
Class 4	FORKLIFT OF QUINCY INC.	\$ 1,546.16	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$10.68
Class 4	FRIENDS2FOLLOW	\$ 478.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$3.3
Class 4	GAMMERLER	\$ 2,885.41	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$19.93
Class 4	GRAINGER	\$ 214.83	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.48

Class 4	GRANNEMANN SALES & SERVIC	\$ 32.42	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.22
Class 4	HAVENER S TERMITE	\$ 93.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.64
Class 4	HERITAGE CRYSTAL CLEAN	\$ 426.95	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.95
Class 4	HERMANN FUEL MART	\$ 317.50	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.19
Class 4	HERMANN LUMBER	\$ 53.84	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.37
Class 4	HIGGINS ELECTRIC INC.	\$ 33,608.70	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$232.10
Class 4	HOAG & SONS	\$ 320.57	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.21
Class 4	INSIGNIAH STAMP & SIGN	\$ 13.30	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.09
Class 4	JORSON & CARLSON INC.	\$ 724.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$5
Class 4	KINKEAD PHARMACY	\$ 32.88	Yes	To be paid payments of 15 years @ 3%

				interest. Monthly payment \$0.23
Class 4	KONICA MINOLTA PREMIER FINANCE	\$ 15,379.06	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$106.20
Class 4	LINCOLN CO COLLECTOR	\$ 10,657.67	Yes	To be paid in full as part of the Charter Foods Purchase
Class 4	LINDA GEIST	\$ 4,266.24	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$29.46
Class 4	LORRY MYERS	\$ 75.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.52
Class 4	MCMASTER CARR SUPPLY CO	\$ 4,333.93	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$29.93
Class 4	MISSOURI PRESS ASSOC	\$ 636.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$4.39
Class 4	MISSOURI PRESS FOUNDATION	\$ 5,186.82	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$35.82
Class 4	MULLER MARTINI	\$ 1,356.01	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$9.36
Class 4	PAGE	\$ 1,224,055.89	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$8453.10

Class 4	PANDOLOGIC INC.	\$ 823.83	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$5.69
Class 4	PAPEX INC.	\$ 4,000.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$27.62
Class 4	PENNYWISE	\$ 206.56	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.43
Class 4	PERQ LLC	\$ 43,771.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$302.27
Class 4	PIKE COUNTY COLLECTOR	\$ 31,893.87	Yes	To be paid in full as part of the Charter Foods Purchase
Class 4	PROGRESSIVE LANDSCAPING	\$ 25.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.17
Class 4	PURVIS INDUSTRIES LTD.	\$ 800.14	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$5.53
Class 4	QUILL CORPORATION	\$ 484.83	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$3.35
Class 4	RICHARDS ELECTRIC MOTOR CO	\$ 62.94	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.43
Class 4	RICHMAN GRAPHIC SERVICES	\$ 221.56	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.53

Class 4	RICOH USA INC.	\$ 1,356.98	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$9.37
Class 4	RITCHIE & SONS INC	\$ 16.26	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.11
Class 4	RIVER CITY TOWING & REPAIR	\$ 924.83	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$6.39
Class 4	RON S WINDOW SERVICE	\$ 14.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.10
Class 4	RR DONNELLEY LOGISTICS SERVICES	\$ 49,359.11	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$340.86
Class 4	SAVE A LOT	\$ 113.88	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.79
Class 4	SCHAEFER LOCKS LLC	\$ 60.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.41
Class 4	SCHAEFFER MFG. CO.	\$ 445.19	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$3.07
Class 4	SCHEIDEGGER SERVICE CTR	\$ 121.61	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.84
Class 4	SELF-MAID CLEANING SERVICES LLC	\$ 180.00	Yes	To be paid payments of 15 years @ 3%

				interest. Monthly payment \$1.24
Class 4	STEVENS HEATING & COOLING LLC	\$ 225.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.55
Class 4	SUPPORT PRODUCTS	\$ 368.78	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.55
Class 4	SWIFT PRINTING	\$ 78,318.95	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$540.86
Class 4	TERRAFLORA LLC	\$ 37.84	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.26
Class 4	THE MANEKE LAW GROUPL.C.	\$ 1,369.50	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$9.46
Class 4	THOMAS MOTORS	\$ 825.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$5.70
Class 4	TOWNNEWS.COM	\$ 3,181.88	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$21.97
Class 4	TROY CHAMBER OF COMMERCE	\$ 12.00	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.08
Class 4	U.S. OFFICE & INDUSTRIAL SUPPLY	\$ 88.09	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$0.61

Class 4	VERITIV OPERATING COMPANY	\$ 15,993.23	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$110.45
Class 4	VIDEOJET TECHNOLOGIES	\$ 2,486.44	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$17.17
Class 4	WEB PRESS	\$ 3,596.73	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$24.84
Class 4	WELLS FARGO VENDOR	\$ 322.17	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.22
Class 4	WEX BANK	\$ 352.12	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$2.43
Class 4	ZEP SALES & SERVICE	\$ 264.57	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$1.83
Class 4	PINNACLE	\$ 24,671.77	Yes	To be paid payments of 15 years @ 3% interest. Monthly payment \$170.38

CLAIMS RELATED TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Class 5	Wells Fargo	\$ 35,084.91	Y	To be paid pursuant to Art. VII below.
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It shall be an event of default under the Plan if the following should occur:

If the Debtor fails to make any payment to the Internal Revenue Service required by the confirmed plan of reorganization, or any payment of any tax to the Internal Revenue Service within 20 days of the due date of such deposit or payment, or if he fails to file any required federal tax return by the due date of such return any pay any outstanding tax liability shown on the return at the time the return is filed, then the United States may declare that the he is in default of the Plan. Failure to declare the default does not constitute a waiver by the United States of the right to declare that he is in default.

ARTICLE V

APPROVAL OF ASSIGNMENT OF PINNACLE'S SECURED DEBT TO CHARTER FOODS, LLC

5.01 Assignment. Following the confirmation of the Second Amended Plan, the Debtor, Pinnacle, and Charter Foods, Inc. have entered into an agreement whereby Charter Foods, Inc. would purchase all of Pinnacle's secured debt pursuant to a Note Purchase and Assignment Agreement, Consolidated Promissory Note, and Loan Modification Agreement (hereinafter the "Assignment Documents").

5.02 Essential Terms. The parties to this transaction explicitly agree that Pinnacle has (and will assign to Charter Foods, Inc. ("Charter"), pursuant to the Assignment Documents) a fully-secured claim of not less than \$6,400,000.00² that will be paid in full; that Pinnacle's lien in the Debtor's assets is a first-priority lien and survives confirmation and closing on the Assignment Documents such that Charter (or any subsequent holder of such lien) will have the same rights as Pinnacle; and that there has been no, and upon confirmation of this Plan there will not be any, discharge of Pinnacle's debt until the debt is paid in full as provided herein. If the loan fee or agreement discussed is not approved, Pinnacle may proceed with its foreclosure rights that were given in the last confirmed plan. This is consistent with prior rulings of this court, that the prior confirmed plans had not been consummated.

5.03 Foreclosure of Pinnacle Liens. In the event the Debtor does not perform its obligations hereunder, under the documents evidencing Pinnacle's secured debt, and under the Assignment Documents with respect to the payment of Pinnacle's secured

² This is an approximate amount including the loan fee, expenses and taxes associated with Charter's purchase of the Pinnacle notes. The breakdown of the loan is as follows: \$4,615,154.33 consisting of the assigned Pinnacle debt, plus an additional \$1,500,000.00 loan fee to Charter Foods for agreeing to purchase the Pinnacle Debt which will be added to the balance, if approved.

claim hereunder, the holder of such documents (whether Pinnacle, Charter, or any third party to which such documents are properly transferred) shall be entitled to foreclose any and all liens securing the debt underlying Pinnacle's claim. Foreclosure shall not be treated as a sale of a property by the Debtor for any purpose hereunder.

5.04 Release of Pinnacle Liens. The holder of any and all liens securing the debt underlying Pinnacle's claim (whether Pinnacle, Charter, or any third party to which such documents are properly transferred) shall be entitled, from time to time, to release all or any portion of such liens as such holder may determine in its sole discretion in order to allow the sale of some or all of the property subject to such lien(s). In such an event, notwithstanding any provision herein to the contrary, all of the net proceeds of the sale of any such property shall be paid to the holder of Pinnacle's claim until such time as Pinnacle's claim is paid in full.

ARTICLE VI

PROPOSED SALE OF LAKEWAY PUBLISHERS OF MISSOURI, LLC

6.01 Sale. Despite the proposed assignment to Charter Food, Inc. the Debtor still intends to sell Lakeway of Missouri, Inc. and all of its operations and assets in order to fund this plan. Due to current economic factors, the debtor believes that a Chapter 7 style liquidation would not bring as much money to creditors as a sale of the entire business unit using a licensed broker. Based upon prior experience, this process would take eighteen – months (possibly longer due to the current pandemic), but would result in a sales price of 7.65 million dollars.

While the sale is pending, the Debtor shall continue to rely upon newspaper subscriptions and advertising revenue to continue operations. The Debtor estimates that it will be able to complete the sale(s) by the end of 2022.

The Debtor estimates the sale breakdown as follows:

Sale Price:	\$7,650,000.00
Costs to Sell: ³	\$505,000.00
Net Proceeds:	\$7,145,000.00
Priority Claims:	\$194,000.00
Admin & Post Petition	
Claims:	\$162,000.00
Alliant Bank Pay Off:	\$54,700.00

³ Includes broker fees and projected advertising costs, subject to court approval.

Charter Foods, Inc. Bank Pay Off: \$4,615,154.33⁴

Amount available for

Unsecured Creditors: \$1,896,829.00

Total Profit: \$544,316.67

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6.02 Adequate Protection Payments. Due to the proposed assignment of Pinnacle's debt to Charter Foods, Inc., no additional adequate protection payments will be made. The Debtor shall make payments to Charter Foods, Inc. pursuant to the terms of the Assignment Documents.

6.03 Protection of Secured Lien Holder. All secured lien holder's interests shall attach to the proceeds of any sale of estate property.

6.04 Contingent Sale. If a sale of the entire business cannot be completed, the Debtor intends to sell the assets of Lakeway of Missouri, Inc. individually, with a combined value of all sales to satisfy all outstanding secured claims, unsecured claims, and priority claims stated in §6.01 above.

6.05 Failure to Close. Should Charter Foods, Inc. not close the proposed assignment within five (5) days of entry of the confirmation order, Pinnacle may proceed with foreclosures as contemplated under the previously confirmed plan.

ARTICLE VII ALLOWANCE AND DISALLOWANCE OF CLAIMS

7.01 Disputed Claim. A disputed claim is a claim that has not been allowed or disallowed [by a final non-appealable order], and as to which either: (i) a proof of claim has been filed or deemed filed, and the Debtor or another party in interest has filed an objection; or (ii) no proof of claim has been filed, and the Debtor has scheduled such claim as disputed, contingent, or unliquidated.

7.02 Delay of Distribution on a Disputed Claim. No distribution will be made on account of a disputed claim unless such claim is allowed by a final non-appealable order.

7.03 Settlement of Disputed Claims. The Debtor will have the power and authority to settle and compromise a disputed claim with court approval and compliance with Rule 9019 of the Federal Rules of Bankruptcy Procedure.

⁴ Charter Foods Payoff may increase significantly up to 6.4 million dollars depending on the timing of the sale of Lakeway of Missouri. Please see the attached Sale Documents for more information. Said increase may affect any final payoff to the unsecured creditors.

ARTICLE VIII

PROVISIONS FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.01 Assumed Executory Contracts and Unexpired Leases.

- (a) The Debtor shall assume all Executory Contracts and Unexpired Leases;
- (b) All defaults owed to any holder of a executory contract shall be paid in full on the effective date of this plan.

ARTICLE IX

MEANS FOR IMPLEMENTATION OF THE PLAN

The Debtor will fund the Plan through the aforementioned newspaper business and proposed sale of assets as described in detail in the previously filed disclosure statement.

ARTICLE X

GENERAL PROVISIONS

10.01 Definitions and Rules of Construction. The definitions and rules of construction set forth in §§101 and 102 of the Code shall apply when terms defined or construed in the Code are used in this Plan.

10.02 Effective Date of Plan. The effective date if this Plan is the 30th day following the date of entry of the order of confirmation. But if a stay of the confirmation order is in effect on that date, the effective date will be the first business day after that date on which no stay of the confirmation order is in effect, provided that the confirmation order has not been vacated and no further appeal of the order may be lodged.

10.03 Severability. If any provision in this Plan is determined to be unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

10.04 Binding Effect. The rights and obligations of any entity named or referred to in this Plan will be binding upon and will inure to the benefit of the successors or assigns of such entity.

10.05 Captions. The headings contained in this Plan are for convenience of reference only and do not affect the meaning or interpretation of this Plan.

10.06 Controlling Effect. Unless a rule of law or procedure is supplied by federal law (including the Code or the Federal Rules of Bankruptcy Procedure), the laws of the State of Tennessee govern this Plan and any agreements, documents, and instruments executed in connection with this Plan, except as otherwise provided in this Plan.

ARTICLE XI DISCHARGE

11.01 The Debtor is an entity and §1141(d)(3) is not applicable.

11.02 Confirmation of this plan does not discharge Debtor with respect to any of the debts described herein. Debtor shall receive a discharge upon performance of its obligations under this plan.

ARTICLE XII OTHER PROVISIONS

The Debtor may seek a Final Decree in each case once the following requirements have been met:

1. The confirmation order has become final;
2. Payments under the Plan have commenced;
3. There are no pending motions, contested matters, or adversary proceeding;
4. All U.S. Trustee quarterly fees have been paid; and
5. If the Plan of confirmation order requires an action or event prior to the issuance of a final decree, such action or event has occurred

LAKEWAY PUBLISHERS OF MISSOURI, INC.

By: R. Jack Fishman

Ryan E. Jarrard

/s/

Ryan E. Jarrard, Esq.

BPR No. 024525

QUIST, FITZPATRICK & JARRARD, PLLC

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